

Staff Summary Report



Council Meeting Date:

5/6/2010

Agenda Item Number: _____

SUBJECT: This is a public hearing for Resolution No. 2010.51 authorizing adoption of the FY 2010-11 Tentative Budget; setting the public hearing for consideration of the FY 2010-11 Final Budget at a Special Meeting on June 10, 2010, and setting the property tax rate at a meeting scheduled for June 24, 2010.

DOCUMENT NAME: 20100506fscr01 **BUDGET FY10/11** (0205-26-01)

COMMENTS: N/A

PREPARED BY: Cecilia Robles, Deputy Financial Services Director (480-350-8881)

REVIEWED BY: Jerry Hart, Financial Services Manager (480-350-8505)

LEGAL REVIEW BY: Andrew Ching, City Attorney (480-350-8575)

DEPARTMENT REVIEW BY: Jerry Hart, Financial Services Manager (480-350-8505)

FISCAL NOTE: See below.

RECOMMENDATION: Staff recommends approval of Resolution No. 2010.51

ADDITIONAL INFO: As a result of the Capital Improvement Program (CIP) and Operating Budget sessions, the necessary exhibits have been prepared and are attached as required by law to provide notice to taxpayers and begin the approval process for the FY 2010-11 budget.

Included in the \$422.3 million total financial program are all items discussed by the Council at the budget meetings. Per Council direction, the operating budget totals \$374.3 million and CIP budget totals \$48.0 million.

As prescribed by A.R.S. §42-17105, the tentative budget adoption process establishes the upper limit for next year's budget along with the time and date of the required public hearing prior to final adoption.